

Message Text

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PAGE 01 LISBON 06479 220946Z

60

ACTION OPIC-06

INFO OCT-01 EUR-12 ISO-00 EB-07 L-03 COME-00 TRSE-00

CIAE-00 INR-07 NSAE-00 AID-05 IGA-02 /043 W

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R 220824Z SEP 76

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 8595

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DEPT PASS TO OPIC

E.O. 11652: N/A

TAGS: EINV, PO

SUBJECT: OPIC PROGRAM IN PORTUGAL

REF: (A) STATE 208121, (B) LISBON 6449

1. GOP PRESENTLY STUDYING RESUMPTION OF OPIC PROGRAM. INSTALLATION OF NEW GOVERNMENT HAS DELAYED DECISION, BUT EMBASSY EXPECTS RESPONSE IN NEAR FUTURE FROM FOREIGN INVESTMENT INSTITUTE WHICH WILL BE RESPONSIBLE FOR OPIC PROGRAM.

2. RE PARA 6 REFTTEL: EMBASSY WILL CONTINUE TO STRESS TO GOP DURING UPCOMING DISCUSSIONS ON RESUMPTION AND THE EXTENSION OF OPIC PROGRAM NEED TO RESOLVE OUTSTANDING INVESTMENT DISPUTES. SAME POINT WILL BE MADE DURING OTHER DISCUSSIONS ON ECONOMIC/FINANCIAL/AID SUBJECTS. EMBASSY DOES NOT BELIEVE EXISTENCE OF PROGRAMS IN PORTUGAL SHOULD BE DIRECTLY TIED TO OR DEPENDENT UPON RESOLUTION OF DISPUTES. SUCH AN ATTITUDE WOULD PROVIDE AMMUNITION FOR CERTAIN ELEMENTS IN THE GOP TO CHARGE INTERVENTION AND WOULD BE COUNTERPRODUCTIVE.

3. TOP GOP POLICYMAKERS CONTINUE TO STRESS DESIRE AND NEED FOR FOREIGN INVESTMENT AND THEY UNDERSTAND POTENTIAL INVESTORS TAKE INTO CONSIDERATION DISPUTES SUCH AS ITT AND OTIS. GOP ENCOURAGEMENT OF FOREIGN INVESTMENT ILLUSTRATES
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PAGE 02 LISBON 06479 220946Z

TED BY WELL-PUBLICIZED VISIT OF THREE MINISTERS AND

CENTRAL BANK PRESIDENT TO RECENTLY EXPANDED ICI CHEMICAL
INVESTMENT (REF B).

4. EMBASSY HAS 1948 PORTUGAL/U.S. ECA AGREEMENT AND
1953 AMENDMENT OF SAME. WE PRESUME THERE IS ADDITIONAL
DOCUMENT PROVIDING FOR TECHNICAL PROCEDURES FOR
OPIC PROGRAM. WOULD APPRECIATE COPY OF THAT DOCUMENT
ASAP FOR TRANSMITTAL TO GOP.
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Message Attributes

Automatic Decaptioning: X
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: CunninFX
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Disposition History: n/a
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